

Debt Service Summary

Types of Debt

The State of Kansas uses debt financing to pay for certain state expenditures. Debt can be divided into five distinct categories.

Traditional Bonds. The first category is traditional debt financing through the issuance of bonds. Except for the Kansas Department of Transportation, which issues bonds to finance highways and other transportation projects, the Kansas Development Finance Authority (KDFA) is the issuer of revenue bonds for the state and some local governments. KDFA was created by the Legislature as an independent instrumentality of the state. The Authority is charged with providing state agencies and other public and private organizations with access to the capital markets.

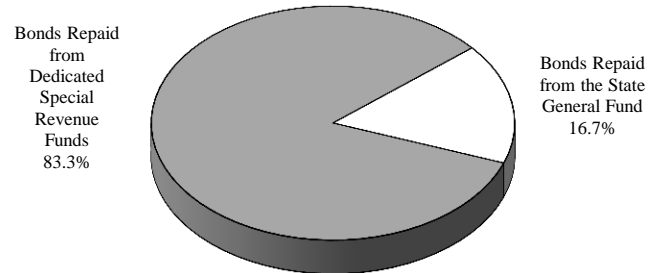
KDFA accomplishes this purpose in part by issuing debt to fund capital improvements and certain public purpose programs. KDFA issues debt for local government projects, acquisition, and renovation of state office space, construction and renovation of state university facilities, prison construction and expansion and energy conservation improvements. KDFA also issues bonds or other debt instruments to finance health care facilities, affordable multifamily housing, and beginning farm loans. Most of the debt can be characterized as pledge-of-revenue debt, meaning that the debt is serviced by a dedicated stream of revenue, such as a pledge of fee revenues.

The remaining obligations KDFA issues on behalf of the state can be characterized as State General Fund appropriation bonds, such as the bonds issued to renovate the Statehouse. Of the state's total bonded indebtedness, only 16.7 percent is an obligation of the State General Fund.

Provisions in the *Kansas Constitution* allow for the limited issuance of general obligation bonds subject to certain restrictions. However, no bonds have been issued under these provisions for decades. No other provisions in the constitution or state law limit the amount of debt that can be issued for Kansas agencies.

As of June 30, 2012, various state agencies had legislative authorized but unissued debt of \$293.6 million compared to \$367.2 million as of June 30, 2011, and \$358.0 million as of June 30, 2010.

Total Bond Indebtedness



FY 2014

Although the amount of debt for financing capital improvement projects has increased in the past several years, debt service still constitutes a small part of the overall state budget. In the past, the state has consistently demonstrated effective fiscal management practices, carefully maintaining expenditures in line with revenues, and avoiding the need for restrictive statutory debt limits.

PMIB Loans. The second category consists of a few loans issued by the Pooled Money Investment Board. These loans usually charge interest sufficient to recoup the loss of earnings that would otherwise be made on the investment of idle funds. An example of a loan would be the legal authorization to finance the 27th payroll that occurred in FY 2006 which allowed for a PMIB loan up to \$6.0 million in case the other financing mechanisms failed to provide sufficient resources to cover the obligation.

Facilities Conservation Improvement Program. The third category includes the financing of energy improvements for state facilities under a program administered by the Department of Administration, the Facilities Conservation Improvement Program. The financing is provided through lease purchase agreements with a financial institution, and the debt service is repaid from the energy savings generated by the improvements.

Master Lease Purchase Program. The fourth category is the Master Lease Purchase Program administered by the Department of Administration. This program often finances equipment acquisitions by state agencies and represents a line-of-credit concept.

Ratings

Although the state has no general obligation debt, and thus no general obligation debt rating, KDFA works with the rating agencies to facilitate the state's issuer "shadow" credit rating. Standard & Poor's "AA+" credit rating reflects the state's general creditworthiness. Credit factors include a very low debt burden, continued economic diversification, and historically conservative and responsible fiscal management.

The issuer rating assigned by Moody's Corporation remains "Aa1." Moody's rating is an issuer rating, which like the Standard & Poor's rating, and be characterized as an implicit general obligation rating that reflects the state's history of favorable financial management, the strength and stability of the Kansas economy, and relatively low debt levels. The rating is based on Kansas' traditionally strong fiscal discipline.

Debt Projects

Following are brief descriptions of new, changing, or expanded projects that are debt financed. For details of all debt financed projects, refer to the table at the end of this section.

Department of Administration

Statehouse Renovation Bonds. The Governor recommends \$22,784,000 for FY 2013, with \$13,404,605 from the State General Fund and \$9,379,395 from the Expanded Lottery Act Revenues Fund for the debt service on bonds to renovate the Kansas Statehouse. For FY 2014, the Governor recommends \$24,110,305 for the debt service payment. Of that amount, \$22,835,804 is from the State General Fund and \$1,274,501 is from the

Expanded Lottery Act Revenues Fund. The FY 2015 debt service payment amount totals \$24,107,733, which includes \$20,987,985 from the State General Fund and \$3,119,748 from the Expanded Lottery Act Revenues Fund. At the beginning of FY 2015, the remaining principal to be paid is \$246,605,000 and the remaining interest is \$108,273,461. As of January 2013, the first and fifth floors on the North Wing of the Statehouse are completed and open. The Visitor Center will be completed in September 2013 and the copper dome and roof are expected to be completed in the fall of 2013. The State Library was relocated to the North Wing in December 2012. The Kansas Statehouse Preservation and Restoration project is estimated to be completed by December 2013.

Department for Aging & Disability Services

State Security Hospital. In FY 2003, SRS issued \$50.1 million in bonds to finance the construction of the new State Security Hospital. Debt service payments on those bonds are made from the State Institutions Building Fund. In FY 2013 the Department for Aging and Disability Services took responsibility for payment of this debt service.

Rehabilitation & Repair—State Institutions. In FY 2005, SRS received a one-time appropriation of \$7.0 million from the State Institutions Building Fund and was allowed to issue bonds totaling \$35.0 million to address a backlog of rehabilitation and repair projects at the state hospitals for the mentally ill. Debt service payments on those bonds are paid from the State Institutions Building Fund. In FY 2013 the Department for Aging and Disability Services took responsibility for payment of this debt service.

Board of Regents

Research Initiative Debt Service. The Legislature authorized the issuance of \$125.0 million in bonds for the following projects.

- Equipment for the Life Sciences Center at the University of Kansas
- Construction of the Bioscience Research Center at the University of Kansas Medical Center
- Construction of the Food Safety & Security Research Facility at Kansas State University

- Construction of the Engineer Complex at Wichita State University
- Construction of the Polymer Research Center at Pittsburg State University

The state is responsible for the first \$50.0 million in debt service, financed through a transfer from the State General Fund to a special revenue account at the Board of Regents. For FY 2014, the Governor concurs with a debt service payment of \$155,400. The remaining obligation of \$44,380 will be paid in FY 2015. As the state portion of each university's obligation is paid off the university becomes responsible for the remaining portion.

University of Kansas

School of Pharmacy Debt Service. The 2008 Legislature approved the \$50.0 million project to expand the School of Pharmacy. The \$50.0 million financed the construction of a new building on the Lawrence Campus and an additional floor on the Center for Primary Care/Women's Research Institute building on the Wichita campus. The expansion increased the number of students admitted each year for 105 to 190. The Legislature's approval included \$20.0 million in bonding authority; however the revenue stream for the \$30.0 million did not materialize as expected. As a result the FY 2009 Legislature approved \$30.0 million in bonding authority of which \$25.5 million was used. The total debt service, which is financed by the State General Fund, is approximately \$4.1 million annually.

Kansas State University

National Bio Agro-Science Facility. In December 2011, the issuance of \$45.4 million in bonding was initiated for the development of the National Bio Agro-Science Facility (NBAF). Bond proceeds will be granted to the Department of Homeland Security to continue construction of the project. Homeland Security is ready to begin the next phase of improvements associated with the facility located in Manhattan, Kansas. The bond proceeds will be used as defined by the NBAF Act including a project to remove a feed mill currently located on the NBAF site. The mill will be reconstructed on a site close to Grain

Science on the Kansas State University campus. The bonding will go through the Department of Administration for repayment.

New Bonding Recommendations—Regents

The Governor recommends four new capital projects for bonding. Two recommendations are for the University of Kansas; one is \$66.0 million in bonding authority to construct a new KU School of Business building and the second is \$49.0 million in bonding authority to replace McCollum Residence Hall with two new student residential facilities.

A new School of Business building is also recommended for Kansas State University with bonding authority of \$50.0 million. The fourth recommendation is for the University of Kansas Medical Center's Health Education Building with \$35.0 million in bonding authority. To begin the project, KUMC will receive \$3.0 million in FY 2014 and \$7.0 million in FY 2015 from the State General Funding. The universities will be responsible for debt service and maintaining the facilities after construction.

Department of Corrections

Prison Capacity Expansion Projects Debt Service. To address the Sentencing Commission's FY 2007 estimate of an increasing inmate population, the 2007 Legislature approved the Governor's recommendation to give the Department of Corrections bonding authority of up to \$39.5 million to expand prison capacity. The State Finance Council approved the issuance of the bonds on October 17, 2007. However, because of legislation passed during the 2007 Legislative Session, the Sentencing Commission's FY 2008 estimate resulted in lower prison population projections than the FY 2007 estimate. Consequently, the 2008 Legislature reduced the Department of Corrections bonding authority to \$19.5 million and limited the use of the bond proceeds to only the planning phase of prison construction. The Department issued \$1.7 million in bonds to finance the planning of prison capacity expansion projects at Ellsworth, El Dorado, Stockton, and Yates Center. The remaining \$17.8 million in bonding authority was rescinded by the 2009 Legislature. For FY 2014, the

Governor recommends \$128,521 from the Correctional Institutions Building Fund for the debt service related to the planning of prison construction. Of this amount, \$105,000 is for principal and \$23,521 is for interest. For the FY 2015 payment of \$126,325, \$110,000 is for principal and \$16,325 is for interest.

Facilities Conservation Improvement Program. Each of the correctional facilities participates in the Facilities Conservation Improvement Program, which is administered by the Department of Administration. The Program allows the facilities to replace toilets,

showerheads, boilers, and other energy-consuming devices with more efficient equipment. Financing is provided through a line of credit, and each facility will repay its ten-year obligation from budget savings as a result of energy efficiencies. For many of the correctional facilities, the final payments for this debt service will occur in either FY 2014 or FY 2015. For FY 2014, a total of \$1,376,285 from the State General Fund is recommended for all facility payments. In FY 2015, the total required for this debt service will decrease to \$542,113, which represents a savings of \$834,172.

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
State General Fund Budgeted Debt Service					
Department of Administration					
Principal--Statehouse Renovations	11,992,069	5,490,000	10,743,156	10,805,000	226,650,000
Interest	11,422,610	7,914,605	12,092,648	10,182,985	
Principal--Judicial Center Improvements	75,000	--	--	--	--
Interest	22,225	--	--	--	
Principal--KPERs Actuarial Liability	11,255,000	--	--	--	--
Interest	24,886,239	--	--	--	
Principal--Debt Restructuring	--	--	--	1,345,000	43,470,000
Interest	2,219,047	2,220,675	2,220,676	2,200,851	
Principal--Transportation Bonds	7,910,000	8,230,000	8,580,000	8,960,000	147,165,000
Interest	8,240,775	7,920,775	7,568,425	7,186,050	
Principal--NBAF	1,295,000	1,315,000	1,345,000	1,385,000	2,480,000
Interest	1,475,477	1,465,807	1,433,305	1,395,874	
Kansas Public Employees Retirement System					
Principal--13th Check Repayment	2,825,000	2,970,000	3,125,000	--	--
Interest	385,092	238,993	162,813	--	
Board of Regents					
Principal--KPERs Obligation	1,545,000	1,620,000	1,715,000	--	--
Interest	207,696	130,905	44,676	--	
Principal--Postsecondary Inst. Improve.	--	--	--	--	7,700,000
Interest	1,057,570	869,875	694,875	519,875	
Principal--Capital Appreciation Bond	625,888	--	--	--	--
Interest	624,112	--	--	--	
Pittsburg State University					
Principal--Armory/Classroom Project	175,000	185,000	190,000	200,000	2,820,000
Interest	147,189	140,199	132,799	125,199	
Principal--Energy Conservation Project	300,000	300,000	300,000	320,000	3,380,000
Interest	49,423	50,000	50,000	124,620	
University of Kansas					
Principal--Pharmacy School Construction	1,870,000	1,935,000	2,010,000	2,080,000	38,870,000
Interest	2,139,305	2,187,319	2,115,891	2,044,917	
University of Kansas Medical Center					
Principal--Energy Conservation Projects	470,000	500,000	535,000	570,000	2,665,000
Interest	498,393	393,263	370,206	131,956	
Wichita State University					
Principal--Aviation Research Facilities	1,465,000	1,535,000	1,610,000	--	--
Interest	178,614	110,500	37,674	--	
Department of Corrections					
Principal--Facilities Improvements	819,303	730,000	760,000	800,000	14,670,000
Interest	835,716	808,663	777,000	743,850	
Principal--El Dorado Rec./Diagnostic Unit	880,000	905,000	945,000	995,000	7,180,000
Interest	522,848	498,888	453,638	408,750	

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
Adjutant General					
Principal--Armory Rehab & Repair	1,625,000	1,700,000	1,795,000	1,835,000	14,500,875
Interest	1,124,679	1,057,012	981,052	995,676	
Principal--Training Center	330,000	345,000	360,000	375,000	6,855,000
Interest	392,104	378,213	363,231	347,612	
Principal--Armory/PSU Facility	65,000	65,000	70,000	70,000	1,020,000
Interest	53,185	50,588	47,988	45,188	
Kansas State Fair					
Principal--Fairground Improvements	1,310,000	11,535,000	510,000	535,000	6,170,000
Interest	940,469	510,538	341,331	315,831	
Total					
Principal	\$ 46,832,260	\$ 39,360,000	\$ 34,593,156	\$ 30,275,000	\$ 525,595,875
Interest	57,422,768	26,946,818	29,888,228	26,769,234	
Total--SGF Budgeted Debt Service	\$ 104,255,028	\$ 66,306,818	\$ 64,481,384	\$ 57,044,234	\$ 525,595,875
Special Revenue Fund Budgeted Debt Service					
Department of Administration					
Principal--Statehouse Renovations	--	15,887,244	1,161,844	1,550,000	See SGF Bonds
Interest	--	3,629,395	112,657	1,569,748	
Principal--Judicial Center Improvements	--	440,000	--	--	--
Interest	--	5,642	--	--	
Principal--Public Broadcasting Digital	370,000	1,400,000	90,000	90,000	2,420,925
Interest	240,119	178,000	148,332	144,769	
Principal--KPERs Actuarial Liability	--	11,745,000	12,275,000	12,835,000	420,600,000
Interest	--	24,397,328	23,864,151	23,300,483	
Principal--Transportation Bonds	7,910,000	8,230,000	8,580,000	8,960,000	147,165,000
Interest	8,240,775	7,917,975	7,568,425	7,186,050	
Principal--NBAF	1,295,000	1,315,000	1,345,000	1,385,000	2,480,000
Interest	1,034,567	1,011,909	982,065	944,634	
Department of Commerce					
Principal--Impact Program	17,920,000	16,415,000	17,090,000	17,800,000	164,740,000
Interest	7,966,479	9,404,275	8,724,550	8,010,350	
Principal--1430 Topeka Fac. Improvement	80,000	85,000	90,000	95,000	800,000
Interest	53,650	50,350	46,400	41,775	
Department for Aging & Disability Services					
Principal--State Security Hospital Const.	2,320,000	2,435,000	2,555,000	2,675,000	25,890,000
Interest	1,523,725	1,410,025	1,290,150	1,169,525	
Principal--St. Hospital Rehab. & Repair	1,415,000	1,485,000	1,550,000	1,630,000	18,770,000
Interest	1,175,596	1,073,472	999,894	961,144	
Health & Environment--Health					
Revolving Fund Water Projects	--	--	--	--	352,385,000
Department of Labor					
Principal--Unemp. Ins. Benefit IT Sys.	2,110,000	2,205,000	2,310,000	2,405,000	2,515,000
Interest	532,150	437,600	336,100	236,550	
Principal--Headquarters Improvement	175,000	185,000	190,000	195,000	1,635,000
Interest	101,437	94,953	87,923	80,323	

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
Board of Regents					
Principal--Crumbling Classrooms	14,674,925	--	--	--	--
Interest	325,075	--	--	--	--
Principal--Research Initiative	3,735,000	685,000	--	--	--
Interest	2,284,959	378,850	155,400	44,380	--
Emporia State University					
Principal--Student Housing	400,000	400,000	415,000	450,000	6,160,000
Interest	320,960	306,960	292,560	277,205	--
Principal--Memorial Union Refurbishing	565,000	575,000	585,000	600,000	11,845,000
Interest	507,485	496,185	484,985	472,985	--
Principal--Student Rec. Bldg. Addition	140,000	145,000	150,000	160,000	1,135,000
Interest	87,225	80,575	73,470	65,970	--
Fort Hays State University					
Principal--Lewis Field Renovation	70,000	70,000	75,000	75,000	365,000
Interest	25,600	23,149	20,611	17,799	--
Principal--Memorial Hall Renovation	330,000	340,000	355,000	370,000	5,180,000
Interest	264,305	253,063	240,205	226,608	--
Kansas State University					
Principal--Salina Student Housing	70,000	70,000	150,000	--	--
Interest	14,675	11,175	7,500	--	--
Principal--Student Housing	2,090,000	1,885,000	1,945,000	2,015,000	70,250,000
Interest	3,022,889	3,233,852	3,169,777	3,097,477	--
Principal--Student Union Parking	375,000	390,000	400,000	420,000	15,225,000
Interest	723,043	709,168	694,543	679,343	--
Principal--Ackert Hall Restoration	135,000	135,000	135,000	140,000	--
Interest	10,900	8,200	5,500	2,800	--
Principal--Rec. Complex Improvements	585,000	1,260,000	--	--	--
Interest	95,400	66,150	--	--	--
Principal--Farrell Library Expansion	250,000	255,000	260,000	265,000	250,000
Interest	23,100	18,050	12,900	7,650	--
Principal--Energy Conservation Projects	895,000	2,235,000	2,150,000	2,210,000	14,889,779
Interest	769,141	660,692	764,150	725,373	--
Principal--Student Union Renovation	525,000	530,000	550,000	555,000	1,760,000
Interest	90,225	79,725	69,125	58,125	--
Principal--Salina Student Life Ctr. Const.	--	--	--	--	1,600,000
Interest	81,600	81,600	81,600	81,600	--
Principal--Child Care Center Construction	--	110,000	115,000	120,000	5,795,000
Interest	287,156	285,713	282,400	278,281	--
Principal--Recreation Center Expansion	--	--	500,000	505,000	20,560,000
Interest	842,622	842,622	837,622	1,264,290	--
Principal--Research and Development	--	1,270,000	1,075,000	1,130,000	31,900,000
Interest	--	1,105,307	1,299,911	1,249,734	--
Principal--Landfill Remediation	170,000	85,000	85,000	90,000	3,410,000
Interest	42,165	124,599	123,919	122,216	--

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
Pittsburg State University					
Principal--Student Housing	690,000	705,000	740,000	750,000	15,755,000
Interest	1,069,423	1,052,205	1,111,244	1,001,476	
Principal--Overman Stu. Ctr. Renovation	115,000	120,000	130,000	135,000	1,340,000
Interest	74,286	78,198	71,883	65,024	
Principal--H. Mann Adm. Bldg. Renovation	220,000	230,000	240,000	245,000	805,000
Interest	44,709	40,800	32,000	25,350	
Principal--Student Health Center Const.	45,000	45,000	50,000	50,000	540,000
Interest	28,039	26,867	25,861	24,236	
Principal--Parking Expansion	165,000	165,000	175,000	180,000	3,700,000
Interest	258,228	254,227	251,425	244,435	
University of Kansas					
Principal--Student Housing	1,125,000	1,145,000	1,180,000	880,000	24,190,000
Interest	1,158,575	1,144,964	1,106,652	1,065,714	
Principal--Child Care Facility Renovation	155,000	160,000	165,000	175,000	745,000
Interest	52,243	48,200	43,400	36,800	
Principal--Parking Facilities	1,010,000	1,040,000	455,000	1,140,000	7,875,000
Interest	403,713	401,753	377,453	363,803	
Principal--Stu. Rec. Ctr. Improvements	1,325,000	1,380,000	1,390,000	1,450,000	5,555,000
Interest	479,110	428,250	341,009	199,409	
Principal--Law Enforcement Ctr. Restor.	740,000	770,000	800,000	830,000	13,000,000
Interest	639,844	613,767	613,188	583,187	
Principal--Student Union Addition	430,000	--	--	--	--
Interest	21,929	--	--	--	
Principal--Jayhawk Towers	630,000	645,000	670,000	1,040,000	20,105,000
Interest	674,309	712,014	794,708	769,058	
Principal--Edward Campus Facility	1,175,000	1,200,000	1,225,000	1,250,000	16,500,000
Interest	791,330	767,581	743,330	717,799	
Principal--Energy Conservation	1,075,000	1,125,000	1,175,000	1,110,000	16,890,000
Interest	707,343	674,343	639,843	608,343	
Principal--Parking Garage Construction	385,000	395,000	405,000	415,000	9,270,000
Interest	395,775	385,176	374,401	360,700	
Principal--Research & Development Facility	--	2,270,000	2,380,000	2,495,000	39,160,000
Interest	1,110,659	1,794,165	1,686,489	1,571,541	
Principal--Clinical Research Facility	--	--	--	--	12,685,000
Interest	--	--	--	--	
Wichita State University					
Principal--Student Housing	580,000	530,000	560,000	590,000	4,200,000
Interest	10,513	294,817	267,500	239,500	
Principal--Research & Development	--	--	720,000	750,000	4,795,000
Interest	--	--	289,378	254,718	
Principal--Energy Conservation	215,000	220,000	225,000	455,000	--
Interest	34,788	28,080	21,216	14,196	
Principal--Rhatigan Student Center	--	1,365,000	1,435,000	1,510,000	17,420,000
Interest	--	998,767	812,500	856,000	

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
Department of Corrections					
Principal--Improvements & Expansion	2,265,250	100,000	105,000	110,000	360,000
Interest	31,000	26,786	23,521	16,325	
Principal--Topeka & Larned Fac. Restor.	2,400,000	2,520,000	2,655,000	2,795,000	20,135,000
Interest	1,595,513	1,471,590	1,342,900	1,203,825	
Principal--Juv. Detention Fac. Restoration	460,000	235,000	--	--	--
Interest	29,080	10,105	--	--	
Highway Patrol					
Principal--Fleet Acquisition/Service	265,000	280,000	295,000	305,000	1,005,000
Interest	105,200	91,575	77,200	61,819	
Principal--Olathe Inspect. Fac. Restoration	50,000	55,000	60,000	--	--
Interest	8,056	5,656	3,000	--	
Department of Wildlife, Parks & Tourism					
Principal--Johnson County Office	55,000	60,000	60,000	65,000	1,375,000
Interest	86,190	84,165	81,766	79,266	
Kansas Department of Transportation					
Principal--Highway Projects	109,970,000	107,385,000	112,150,000	--	1,832,000,000
Interest	69,609,821	70,507,952	71,046,133	--	
Principal--Communication System	1,252,600	1,310,300	1,370,700	1,433,600	5,047,800
Interest	480,182	422,557	362,278	299,219	
Principal--Revolving Fund	--	--	--	--	45,560,000
Interest	--	--	--	--	
Total					
Principal	\$ 185,402,775	\$ 197,722,544	\$ 186,997,544	\$ 78,883,600	\$ 3,449,738,504
Interest	\$ 110,586,881	\$ 140,741,119	\$ 135,317,103	\$ 62,978,930	
Total Special Rev. Fund Debt Service	\$ 295,989,656	\$ 338,463,663	\$ 322,314,647	\$ 141,862,530	\$ 3,449,738,504
Off Budget					
Department of Administration					
Principal--Memorial Hall Restoration	300,000	305,000	310,000	325,000	1,485,000
Interest	137,385	101,300	94,375	82,375	
Principal--Eisenhower Building Restoration	1,205,000	1,240,000	1,290,000	1,330,000	21,425,000
Interest	1,195,131	1,152,256	1,101,656	1,049,256	
Principal--Facilities Improvement Projects	--	354,270	361,500	401,960	4,464,075
Interest	232,923	229,380	221,320	221,938	
Total					
Principal	\$ 1,505,000	\$ 1,899,270	\$ 1,961,500	\$ 2,056,960	\$ 27,374,075
Interest	1,565,439	1,482,936	1,417,351	1,353,569	
Total--Off Budget Debt Service	\$ 3,070,439	\$ 3,382,206	\$ 3,378,851	\$ 3,410,529	\$ 27,374,075
Pool Money Investment Board Loans					
Kansas Racing & Gaming Commission					
Principal	92,433	--	--	--	--
Interest	4,246	--	--	--	
Department of Labor					
Principal	--	4,601,744	--	--	--
Interest	--	36,435	--	--	

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
Department of Administration					
Principal	60,635	60,635	60,635	60,635	242,539
Interest	1,126	873	728	853	
Department of Wildlife, Parks & Tourism					
Principal	--	1,608,299	--	--	--
Interest	--	8,042	--	--	
University of Kansas					
Principal	--	--	3,800,000	--	--
Interest	--	--	29,099	\$ --	
Total					
Principal	\$ 153,068	\$ 6,270,678	\$ 3,860,635	\$ 60,635	\$ 242,539
Interest	5,372	45,350	29,827	853	
Total--PMIB Loans	\$ 158,440	\$ 6,316,028	\$ 3,890,462	\$ 61,488	\$ 242,539
Master Lease Program					
Health & Environment--Health					
Principal	822,515	306,863	277,947	325,199	356,402
Interest	107,411	65,131	48,789	34,100	
Department of Labor					
Principal	95,163	18,411	--	--	--
Interest	4,462	463	--	--	
Board of Regents					
Principal	4,766	5,059	5,369	5,698	4,547
Interest	1,559	1,267	957	628	
Emporia State University					
Principal	5,480	--	--	--	--
Interest	46	--	--	--	
Fort Hays State University					
Principal	39,275	40,547	--	--	--
Interest	2,581	1,309	--	--	
Kansas State University					
Principal	704,883	162,807	105,028	80,940	51,332
Interest	37,138	12,782	7,156	4,027	
Pittsburg State University					
Principal	34,409	28,511	24,820	24,261	--
Interest	4,411	3,108	1,998	990	
University of Kansas Medical Center					
Principal	195,982	164,542	139,693	32,265	--
Interest	18,927	11,963	6,096	985	
Kansas Juvenile Correctional Complex					
Principal	32,616	33,977	35,397	36,881	--
Interest	5,800	4,438	3,019	1,535	
Kansas Bureau of Investigation					
Principal	113,916	--	--	--	--
Interest	3,584	--	--	--	
Total					
Principal	\$ 2,049,005	\$ 760,717	\$ 588,254	\$ 505,244	\$ 412,281
Interest	185,919	100,461	68,015	42,265	
Total--Master Lease Program	\$ 2,234,924	\$ 861,178	\$ 656,269	\$ 547,509	

Indebtedness of the State

	FY 2012 Actual	FY 2013 Estimate	FY 2014 Estimate	FY 2015 Estimate	Prin. Balance June 30, 2015 Estimate
Off Budget					
Department of Administration					
Principal	2,018,317	1,542,814	1,151,944	420,320	393,376
Interest	151,856	97,214	38,819	9,417	
Total--Off Budget Master Lease	\$ 2,170,173	\$ 1,640,028	\$ 1,190,763	\$ 429,737	\$ 393,376
Facilities Conservation Improvement Program					
Insurance Department					
Principal	376,757	--	--	--	--
Interest	13,565	--	--	--	
Kansas Neurological Institute					
Principal	142,757	73,737	152,366	159,128	614,656
Interest	48,612	21,948	39,004	32,242	
Parsons State Hospital & Training Center					
Principal	133,930	139,532	145,369	151,449	763,844
Interest	53,727	48,259	42,422	36,342	
School for the Blind					
Principal	31,979	33,519	35,134	36,826	121,467
Interest	11,949	10,408	8,794	7,102	
School for the Deaf					
Principal	66,520	69,303	72,202	75,222	379,384
Interest	26,699	23,969	21,070	18,050	
Emporia State University					
Principal	787	--	--	--	--
Interest	26	--	--	--	
Fort Hays State University					
Principal	243,118	261,163	280,118	300,024	2,506,745
Interest	144,030	134,332	123,460	111,802	
Kansas State University					
Principal	348,564	288,870	147,491	--	--
Interest	29,620	15,480	3,134	--	
Pittsburg State University					
Principal	528,546	423,883	314,068	328,258	2,955,685
Interest	195,456	170,740	154,073	139,884	
University of Kansas					
Principal	945,393	--	990,714	1,038,267	9,558,490
Interest	562,790	--	530,135	481,948	
Ellsworth & Labette Correctional Facilities					
Principal	92,405	95,815	99,352	94,291	--
Interest	12,250	8,924	5,387	1,720	
Hutchinson Correctional Facility					
Principal	306,924	320,264	--	--	--
Interest	23,062	10,365	--	--	
Lansing Correctional Facility					
Principal	392,873	407,103	421,850	--	--
Interest	39,932	26,138	11,392	--	

Indebtedness of the State

	FY 2012	FY 2013	FY 2014	FY 2015	Prin. Balance
	Actual	Estimate	Estimate	Estimate	June 30, 2015
					Estimate
Larned Correctional Mental Health Facility					
Principal	17,694	18,348	19,025	18,056	--
Interest	2,345	1,709	1,032	329	
Norton Correctional Facility					
Principal	182,639	190,093	197,850	--	--
Interest	20,987	13,772	6,015	--	
Topeka Correctional Facility					
Principal	76,735	79,566	82,504	78,301	--
Interest	10,172	7,410	4,474	1,428	
Winfield Correctional Facility					
Principal	152,919	159,159	165,655	--	--
Interest	17,542	11,531	5,036	--	
Total					
Principal	\$ 4,040,540	\$ 2,560,355	\$ 3,123,698	\$ 2,279,822	\$ 16,900,271
Interest	1,212,764	504,985	955,428	830,847	
Total--FCI Program	\$ 5,253,304	\$ 3,065,340	\$ 4,079,126	\$ 3,110,669	\$ 16,900,271